





## Tel Aviv Stock Market

Pop. Loan 1949/50	92
5% Comp. Loan 56/57	77
Fal. Rearr. Rds Ser 3	98
1% Def. Bonds (c)	98
1 1/2% Travel Dallas	99
5% Reg. Sterling "A" - c)	89
Def. Loan Bonds 4 1/2% f)	1012
1% Def. Bonds f)	1003
1% Def. Bonds f)	1003
4 1/2% Loc. C. Dubs f)	1002
6% Loc. C. Dubs. g)	1002
Fal. Elec. pref. sh. (Ldn.)	2175
1% Def. Bonds 56/55 f)	2105
ditto c)	2105
Kerns Haywood	
6 1/2% Def. 55/56 f)	1011
1% ditto g)	207
6% Def. 59/60 f)	101
ditto g)	1009

Regent 3% 1940-50/50	102
Rose 4 1/2% Deb. 55/55	101
Class "B" 1	107
Rose 5% pref. ord. sh. b)	89
Rk. Leumi ord. sh.	207
Bearer Savings Cert. II 1/2	96
Rk. Leumi Investment	
Ord. sh. "B" reg. d)	128
"A" ord. "B" sh.	194
Ord. sh. "B" "B"	101
con. debt. 55/55	85
"Tev." ord. sh. a)	88
Pal. Cold. St. (II,10-1) reg.	144
Binar 4 1/2% deb. 55/55 reg.	95
Nir 5% pref. sh.	89
Gen. Morig. Bk. ord. sh. d)	100
5 1/2% Deb. 61/65 f)	102

A.L.D.C. ord. sh. reg.	1087
Afr. Pal. Inv. ord. sh. reg.	799
Möller o.d. sh. reg.	1080
Pal. Brewery 8% con. deba. reg.	791
Assisfejarano ord. B sh. reg.	741
Nesher 6 % deba. "A" 55/64	120
Pal. Potash "A" ord. sh.	79
Dead Sea Works	303

Delek ord. sh. "C"	120
Jordan Exploration Co.	
Ord "A" sh. reg	64 1/2
Ellmers Investment Corp. Ltd.	
Ord. Shares (reg.)	154
G.U.S. - Rassco Ltd.	
6 1/2 debts. 61/68 (bearer) f	100 1/2
Housing Loan, "A" 59/68	
4 1/2% (bearer) f	99 1/2
Housing Loan, "C" 59/68	
6% reg. c1	99 1/2
Citico Ltd.	
6% Debts. 61/64 (bearer) c1	101 1/2

Notes: a) purchasing price; b) selling price; c) ex-coupon; d) ex-dividend; e) ex-right; f) linked with  $\text{\$}$ ; g) linked with C.o.L.; x) in % of IL1.800.

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2

The guests' compliments on the food

are not  
always  
sincere  
True

admiration  
shows itself  
in the question

"Did you make  
that yourself?"

to receive  
this  
compliment  
serve

your guests

גלידה  
תלמה

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## THE JERUSALEM POST

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Monday, June 23, 1959

15 Sheva 5719 - 15 Elul 1379

## WATCHING THE ARABS

play their interminable game of threat-and-sneer is less discouraging than recording the species of NEIGHBOURS

"political discussion" between Israel and the Arabs that has been in progress recently. Neither game can be played forever without affecting the life of this country, from within or from without. From the Arab point of view, the bitterness of the Israel election campaign was a boon; for if the people who are asked to give their vote for any of the competing parties believed only a fraction of what their opponents said in election speeches and in the press, the will to defend this country would drop to a dangerous low.

Although the role of Nasser as champion of the Arab revival - and anti-Israel jihad - has certainly been impaired by the events in Iraq, it would be a mistake to believe that the subversive action which led to the events in Jordan and Lebanon in recent years is a thing of the past. It takes only a glance at what is going on our borders to realize that the present semi-calm state of the Middle East is due to other causes than stabilization.

The example is that of Lebanon, where Syrian plotters carry out sustained action to make life in Beirut impossible for the Christian trader. Lebanon, indeed, owes its prosperity to the fact that it serves as a port for the Arab hinterland. The Beirut merchants used to prosper because they served as intermediaries between the Mediterranean ports and the consumers, or exporters, in Damascus, Amman and Baghdad. This has been Lebanon's role for many centuries. If today Beirut is denied the right to perform this traditional service, it is doomed to become once more the fishing-boat harbour which it was when the Moslem East refused to maintain any trade whatever with any non-Moslem Mediterranean country.

It now appears that the main reason for Prime Minister Karam's sudden visit to Cairo last month was a threat issued from the former Syrian Deputé Bureau. It might very well be that the Deputé Bureau, of which Colonel Sarraj was the chief, continues to act without consulting Cairo; but then Nasser has no real power over Syria, and would certainly not jeopardize whatever influence he has there by countering Syrian initiative.

Add to this fact that the UAR, or rather Syria, continues to arm the Moslem elements in the Lebanon, and the idle picture of Lebanon as a peaceful Arab masters profitably loses much of its attraction.

One must assume, also, that by denying free transit to goods between Beirut and Amman, the Deputé Bureau planners intend to kill two birds with one stone. The Lebanese merchants could be finally bankrupted by being denied the last open market in the hinterland; while the Palestinians in Jordan, who were more or less quietened by the former Premier, Rifa'i, but who strongly resent the Beduin rule of El-Majali, could be induced to revive their interest in Egyptian pan-Arabism. Talk of a deep-water port in Akaba cannot be treated very seriously, because the time it will take to build will certainly be longer than that needed for skilful agitators to stir West-Jordanians to unrest.

The events which may result from the present situation may not occur next week or even next month. But it would be foolish not to take into account what developments are likely to occur at our border.

## SCOTTISH GUARDS MONTH PREMIERE

GLASGOW (Reuter). - A quadruplet - two girls and two boys - were born to the 32-year-old mother of four children in a hospital here Sunday morning, about one month premature.

The mother was reported to be in "excellent condition," while the babies were also said to be "fairly satisfactory."

## Hunting for an Invasion in Nicaragua

# Rocking Chair Revolution

By J. HALCRO FERGUSON

SAN JOSE, Costa Rica (OFNS).

IT is not easy to find the invasion of Nicaragua, which Government announcements displayed in Cuban newspapers say is being smashed on all fronts, and which reports from Costa Rica to Cuba say is doing fine against the dictatorship of Anastasio Somoza.

When I took a plane out of Havana bound for Managua, the capital of Nicaragua, the Cubans felt somewhat confused, not least because the Somoza dictatorship was accusing the Cuban Prime Minister, Dr. Fidel Castro, of being behind the whole affair. "He's been far too busy," they said, "dashing round our own country trying to sell his land reform programme to the Cubans, and 'rags' away from here."

Small Population They had some excuse for their vagueness about this largest but most thinly populated of the Central American republics: 57,145 square miles (a little bigger than Greece) with a coastline of 336 miles on the Atlantic and 219 miles on the Pacific, and only a million and a quarter people. In London the Nicaraguan Embassy and Consulate do not figure in the telephone book, there is no Ambassador and the country's affairs are looked after by an Austrian naturalized Briton. In Havana the Embassy is in the phone book, but it is the wrong number, and the Consul, when finally located, proved to be a rather harassed little man working for a North American paint company who provided me with a multiplicity of documents and forgot to charge the fee for them. He couldn't say he was afraid, what was happening in Nicaragua. He had read in the papers - yes - that martial law was in force.

The almost empty Pan-American plane came in past a couple of volcanoes and over Lake Managua as dusk was falling. It landed at the small but busy airport of Mercedes. There were more Nicaraguans (Nicaraguans call themselves Nicas and Costa Ricans Ticos) than there were passengers, but customs and immigration took an unconscionable time. An immigration officer read a Chinese Nationalist pass-

port upside down and asked the bearer if he was German. He asked me the same. The customs officer glanced through my books and papers and finished by holding everyone up while he read a story by humorist Paul Jennings. Funny, he said, shutting it. "All right, sir, that's all."

A hair-raising taxi took us into town along the Pan-American Highway. A patrol from Nicaragua's 5,000-man National Guard, which is headed by brother Anastasio (Tachito) Somoza, stopped us in the dark. "Coming back from Las Mercedes," I asked for a Nica Encadenada - a Nicaragua Enslaved.

Freedom of speech is general, because everybody is afraid to say anything against the Government except those who work for it. But not freedom of anything else. Somoza, besides owning most of the industry and half of the land in the country, controls the ruling so-called National Liberal Party. He has his brother in charge of the armed forces, and he owns Managua's single TV channel (which spends its spare time putting out North American propaganda and anti-Communist films, provided by the U.S. Information Service), all the radio stations, and all but one of Managua's newspapers.

Press Censorship I called on Don Cesar Vivas, assistant editor of the press, "La Noticia," Independent Liberal. I found him in the newspaper, which is open to the street on the edge of Managua's teeming market. Like everyone else he was against the Government, admired Fidel Castro and liked the Ticos, but he was afraid of the paper's "very dull," he said apologetically.

He took me up to his home town, Masaya, 25 minutes by bus through rolling tobacco country, a sleepy little place on the slopes of a volcano. He pointed to a fortress on the top of a mountain. "We had a battle there with the Yankees in 1912," he said.

"Who won?" I asked. "The Yankees. Twice as many men and far better equipment. But we killed a lot of them."

In Masaya a gushing young woman, who professed herself just crazy about comparative religions, showed Vivas some poems she had written



and he said he'd print three of them. "They aren't very good," he confided to me later, "but it'll be nice to print something the censor can't possibly cut out."

Back in Managua that evening we took a little Volkswagen taxi to the house of a Palestinian Arab who was entertaining several other people including a National Liberal Senator, and sat in rocking chairs and talked over iced Scotch-and-sodas. For half an hour the conversation raged in an argument about Israel. But at last it came home, and everybody turned on the Senator, a dignified, grey-haired man in white trousers and open-necked shirt.

"But," expostulated the Senator, "if this country were a dictatorship, as you all say, you couldn't talk like this. 'I can talk like this,' said Vivas, 'but can I print it, Senator?'"

"We are in a state of war," said the Senator sententiously, and everyone roared with laughter.

He admitted there had been no free elections in Nicaragua for 20 years.

"And you call yourself a liberal," said Vivas.

The trouble with you people," said the Senator, "is that you're not practical. You're all theorists, idealists."

"So was Lenin," said a guest with American-Indian features. "So was He," he corrected the American Indian, because he's afraid that if he didn't the grateful people of Nicaragua, who always vote for the Liberal without stirring from their homes, would waylay him one night and hump him off.

"No," replied the Senator in mock confidence, "to protect myself from my wife."

"He carries it," corrected the American Indian, "because he's afraid that if he didn't the grateful people of Nicaragua, who always vote for the Liberal without stirring from their homes, would waylay him one night and hump him off."

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## At the Cinema

The Dancer and God (Yaron, T.A., 2nd week) is an Italian film with Vittorio De Sica, Velma Olivera and Marielisa, worth seeing for the latter's captivating performance as a small boy in search of a mother. He is so natural, has so much gusto and such an implausible grin, that he makes one believe in the most improbable of stories.

Chase a Crooked Shadow (Armon David, T.A., 2nd week) is a gloriously produced thriller which keeps one guessing right up to the end. Kim (Anne Baxter) is a wealthy South African heiress who lives alone in an enormous villa in the hills of Casablanca. One night a man (Richard Todd) walks out of the darkness and claims he is her brother. Kim says he is an impostor, for she herself identified her brother's body after he was killed in a car accident. She calls the police to get rid of him, but the stranger has all the documents and intimate knowledge to support his claim. Who is lying and why? The action-packed film answers the questions in a bewildering manner but if you rate suspense above probability you will find it very exciting. Anne Baxter gives a convincing performance while Todd manages to maintain a completely expressionless face throughout. S.V.

Investment in this country is indeed not yet properly streamlined, especially when the prospective investor disposes of only a relatively small sum of money and has neither professional nor technical training. This is an era of big industry which requires significant investments, and the desires of a small-scale investor are not easily attained. He desires security, profits, a controlling interest or at least 50 per cent of the business, and a job for himself while, in general, lacking the proper qualifications.

The task of our Bureau is not an easy one, considering that our country still lacks some essential investment facilities: a business evaluation service; a proper stock-exchange market; and a stock-exchange supervising body. Steps are being taken now to remedy this situation. Our Bureau suggests new industrial projects as well as participation in plants desirous of expansion for investment opportunities. It is true that in some cases local industrialists tend to overestimate their value and their good-will and it is therefore our policy not to take a stand in this matter. In practice, indeed, we introduce the interested parties for their direct negotiations.

It is to be regretted that the author of the "Saga" has not yet found an answer to his problem but we doubt

very much that his dilemma would have found an easier solution elsewhere.

Yours etc.  
H. JOFFE  
Director, Investors-Liaison Bureau  
Tel Aviv, June 17.

## Readers' Letters

Editor, The Jerusalem Post Sir, - It is no easy matter for a person with a small capital to establish himself in Israel. On the other hand, we maintain that with a little "cure" and patience someone with a capital of \$20,000 can find himself a living in Israel.

It is possible that the personal experience of the author of the article was not very encouraging, but the whole tone of the article is exaggerated. In these matters the Economic Department has an infinite patience for and displays a deep interest in such immigrants. We have been able to date to help establish in Israel hundreds of immigrants of this kind in all sorts of enterprises.

Yours, etc.  
A. AKARAS  
Directorate of the Economic Department of the Jewish Agency  
Jerusalem, June 18.

## WHO'S WHO IN ISRAEL

Published by P. Mamut, P.O.B. 2001, Tel Aviv, Tel. 63847

In view of the many enquiries received, we wish to state that we have no connection with the publication of "WHO'S WHO" or any other attempt, and that we do not assume any responsibility whatever for their form or content.

Our sole, original publication is: "WHO'S WHO IN ISRAEL" edited by Peretz Dagan, and appearing biennially. The eighth edition is now under way and is due to appear at the end of this year.

## BUMBLE-BEES

MY book - an old edition - says that the bumble-bee (*Bombus terrestris*) does not come farther south than Mt. Hermon. But I have just seen - and not for the first time - several of them in my neighbourhood. They are in my garden, on the honey-suckle hedge (*Lonicera-litorea*), though I fear they will be carried off at the neck by a quackery constructed flower, about which another

covering them with wax that she exudes herself.

There is one type of bumble-bee which as far as I can see does not exist in Israel - the Cuckoo-bee (*Pachyura*). As their name suggests, they impose upon their cousins, and in a most dastardly way they kill the queen, lay their eggs in the poor thing's nest, and have the grubs fed by the workers of the industrious true bumble-bee.

These Cuckoo-bees look like the bumble-bees upon whom they prey, so that they can swindle the hardworking things. But none of them have the pollen-baskets on their legs, as they have no need for them. It is a puzzling thing, and it is a puzzle which the workers of these Cuckoo-bees seem to be real cousins to the others, if a degenerate kind! P.A.

Bumble- (or humble-) bees are those fat, almost spherical insects that live in social colonies, like their cousins the honey-bees, with the difference that they all die out in winter, only the queens surviving. They live on pollen which the workers carry into their homes, would waylay him one night and hump him off.

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## Two Sides to Investment Saga

Editor, The Jerusalem Post Sir, - We were glad to read the "Saga of a Prospective Investor" (your issue of yesterday), as it gives us an opportunity to explain some of the facts. We do not understand why the author failed to mention at least seven other investment opportunities which were offered to him, amongst them a new textile mill where he could have had an active role in the management as well.

Investment in this country is indeed not yet properly streamlined, especially when the prospective investor disposes of only a relatively small sum of money and has neither professional nor technical training. This is an era of big industry which requires significant investments, and the desires of a small-scale investor are not easily attained. He desires security, profits, a controlling interest or at least 50 per cent of the business, and a job for himself while, in general, lacking the proper qualifications.

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